

EXHIBIT U



Banking Law No. 5411

March 2011

ISBN 978-975-8564-59-0 (print)
ISBN 978-975-8564-60-6 (online)

The Banks Association of Turkey.
Nispetiye Caddesi
Akmerkez B3 Blok Kat:13
34340 Etiler-İSTANBUL
Telephone: 212-282 09 73
Fax : 212-282 09 46
Website : www.tbb.org.tr

Printed in Graphis Matbaa San. ve Tic. Ltd. Şti.

* *The following translation is prepared by the Banks Association of Turkey and has no legal value.*

CONTENTS

ARTICLES	PAGE
	1
PART ONE	
General Provisions	
Article 1	Objective
Article 2	Scope
Article 3	Definitions and abbreviations
Article 4	Fields of activity
Article 5	Indirect share ownership
PART TWO	
Transactions Subject to Permission	
	SECTION ONE
	Permissions for Establishment and Operation
Article 6	Permission for establishment or opening branches and representative's offices in Turkey
Article 7	Establishment conditions
Article 8	Qualification for founders
Article 9	Requirements for the opening of branches in Turkey by banks headquartered abroad
Article 10	Operating permission
Article 11	Revocation of establishment permission
Article 12	Revocation or restriction of operating permission
Article 13	Opening domestic branches
Article 14	Cross border activities
Article 15	Permission for authorization of independent audit, valuation, rating and outsourcing institutions
	SECTION TWO
	Provisions Pertaining to Articles of Association
Article 16	Amendments in Articles of Association
Article 17	Capital increases
Article 18	Acquisition and transfer of shares
	SECTION THREE
	Merger, Disintegration, Changes of Shares and Voluntary Liquidation
Article 19	Merger, disintegration and change of shares
Article 20	Voluntary liquidation
	SECTION FOUR
	Rejection of Applications for Permission
Article 21	Rejection of applications for permission
	PART THREE
	Corporate Governance
	SECTION ONE
	Management
Article 22	Principles of corporate governance
Article 23	Board of directors
Article 24	Audit committee
Article 25	General managers and deputy general managers
Article 26	Prohibition from working and signing
Article 27	Oath and declaration of property
Article 28	Docket
	SECTION TWO
	Internal Systems
Article 29	Obligations pertaining to internal systems
Article 30	Internal control system
Article 31	Risk management system
Article 32	Internal audit system
	SECTION THREE
	Authorized Institutions

Article 33	Independent audit firms
Article 34	Valuation and rating institutions
Article 35	Outsourcing institutions
Article 36	Liability insurance

SECTION FOUR

Financial Reporting

Article 37	Accounting and reporting system
Article 38	Consolidated financial reports
Article 39	Signing, submission, announcement and auditing of financial reports
Article 40	Annual activity report
Article 41	Responsibilities
Article 42	Record keeping

PART FOUR

Protective Provisions

SECTION ONE

Own funds and Standard Ratios

Article 43	Protective regulations
Article 44	Paid-up capital, reserved funds and own funds
Article 45	Capital adequacy
Article 46	Adequacy of liquidity
Article 47	Elimination of excesses

SECTION TWO

Loans and Risk Group

Article 48	Loans
Article 49	Risk group
Article 50	Conditions of granting loans to the risk groups including the bank and its employees
Article 51	Extending loans
Article 52	Monitoring of loans
Article 53	Loan provisions and guarantees

SECTION THREE

Restrictions

Article 54	Loan limits
Article 55	Transactions that are not subject to loan limits
Article 56	Restrictions pertaining to partnership shares
Article 57	Transactions on property and commodity
Article 58	Transactions pertaining to funds and foundations
Article 59	Grant limits

PART FIVE

Provisions regarding Collection of Deposits and Participation Funds

Article 60	Acceptance of deposits and participation funds
Article 61	Withdrawal of deposits and participation funds
Article 62	Prescription
Article 63	Insurance of deposits and participation funds
Article 64	Deposits and participation funds not covered by insurance

PART SIX

Supervision and Measures to be Taken

Article 65	Supervision
Article 66	Consolidated supervision
Article 67	Cases where measures are required to be taken
Article 68	Corrective measures
Article 69	Rehabilitating measures
Article 70	Restrictive measures
Article 71	Revocation of operating permission or transfer to the Fund
Article 72	Measures to be taken against systemic risk

PART SEVEN

Legal Obligations

Article 73	Confidentiality
Article 74	Protection of reputation
Article 75	Ethical principles
Article 76	Customer rights

PART EIGHT
Development and Investment Banks and Financial Holding Companies

Article 77	Provisions pertaining to development and investment banks
Article 78	Financial holding company

PART NINE
Associations of Institutions

Article 79	Banks Association of Turkey and Participation Banks Association of Turkey
Article 80	Duties and powers of associations
Article 81	Organs and statute

PART TEN
Provisions Pertaining Banking Regulation and Supervision Agency

Article 82	SECTION ONE Banking Regulation and Supervision Agency Establishment and independence
------------	--

SECTION TWO
Banking Regulation and Supervision Board

Article 83	Banking Regulation and Supervision Board
Article 84	Appointment of members
Article 85	Terms of office of the chairman and members
Article 86	Prohibitions
Article 87	Working principles of the Board
Article 88	Duties and powers of the Board

SECTION THREE
Organization of the Chairman's Office

Article 89	Chairman
Article 90	Vice chairman
Article 91	Service units of the Agency
Article 92	Agency personnel

SECTION FOUR
Duties, Powers and Responsibilities

Article 93	Duties and powers of the Agency
Article 94	Development of the sector
Article 95	On-site and off-site supervision
Article 96	Document and information requests
Article 97	Transparency and accountability
Article 98	Cooperation among institutions
Article 99	Financial sector commission
Article 100	Coordination committee

SECTION FIVE
Miscellaneous Provisions

Article 101	The budget of the Agency and the audit of its accounts and expenditures
Article 102	Salaries, financial and other social rights
Article 103	Board members leaving office
Article 104	Penal and legal liabilities of Board members and Agency personnel
Article 105	Right to appeal Board and Agency decisions

PART ELEVEN
Provisions Pertaining to Banks Whose Operating Permission Have Been Revoked or That Have been Transferred to the Fund

Article 106	Revocation of operating permission decisions
-------------	--

Article 107	Provisions regarding the banks transferred to the Fund
Article 108	Misuse of bank resources
Article 109	Common provisions applicable to banks whose operating permission has been revoked or that have been transferred to the Fund
Article 110	Personal Liability

PART TWELVE
Provisions Regarding Savings Deposit Insurance Fund

SECTION ONE

Savings Deposits Insurance Fund
Establishment and Independence of the Fund

SECTION TWO

Savings Deposits Insurance Fund Board
Savings Deposits Insurance Fund Board
Appointment of Fund Board members
Terms of office of the Fund Board chairman and members
Prohibitions for the Fund Board chairman and members
Working principles of the Fund Board
Duties and powers of the Fund Board

SECTION THREE

Organization of the Chairman's Office
Fund Chairman
Fund Vice Chairman
Service units of the Fund
Fund personnel

SECTION FOUR

Duties, Powers and Responsibilities
Duties and powers of the Fund
Power of the Fund to request information and documents

SECTION FIVE

Miscellaneous Provisions
The budget of the Fund and the audit of its accounts and expenditures
Salaries, financial and other social rights of the Fund Board chairman and members and Fund staff
Fund Board members leaving office
Responsibilities of the Fund, the managers appointed by the fund or representing the Fund, the bankruptcy office staff and the Fund personnel
Right to appeal Fund Board decisions
The budget of the Fund
Revenues of Fund
Powers of the Fund to borrow funds and receive advances

SECTION SIX

Prosecution and Collection Procedures
Powers and Procedures regarding the prosecution and collection of Fund receivables
Exceptional Powers pertaining to liability lawsuits
Other powers regarding the collection of the Fund's receivables
Prosecution and collection provisions applicable in case the insured amount of deposits and contribution funds has been notified less than the actual amount
Legal guarantees for Fund receivables
Burden of Proof
Exceptions regarding prosecution and collection of Fund receivables
Powers of the Fund pertaining to its affiliates
Financial Exceptions regarding the Fund and the banks whose operating permission have been revoked
Time Limitation
Authorized and competent courts
Asset Management Company

PART THIRTEEN
Other Provisions

Article 144	Interest rates and other benefits
Article 145	Monetary amounts

PART FOURTEEN
Provisions Pertaining to Sanctions, Investigations and Legal Proceedings

SECTION ONE

Administrative Fines

Article 146	Administrative fines for institutions
Article 147	Administrative fines applicable to relevant persons
Article 148	Administrative fines for violation of restrictions, decisions and regulations
Article 149	Right to defense and decisions for closure

SECTION TWO

Offences

Article 150	Operating without receiving related permissions
Article 151	Preventing the rights of the owners of deposits and participation funds
Article 152	Failure to take corrective, rehabilitating and restrictive measures
Article 153	Failure to submit the data and documents required by authorized agencies and auditors and preventing their actions
Article 154	Failure to comply with the obligation to keep records
Article 155	False statement
Article 156	Non-recording transactions, non-factual accounting
Article 157	Impairing and preventing the functioning of the system; disposing or changing data
Article 158	Actions damaging reputation
Article 159	Disclosing confidential information and documents
Article 160	Embezzlement
Article 161	Violation of other laws

SECTION THREE

Procedure for Legal Proceedings

Article 162	Written application and intervention
Article 163	Objection and notification
Article 164	Special duty
Article 165	Expert examination
Article 166	Specific legal proceedings and prosecutions
Article 167	Execution of penalties

PART FIFTEEN

Final Provisions

Article 168	Provisions repealed and amended
Article 169	References to repealed laws
Supplementary	Risk Center
Article 1	

Provisional Article 1
Provisional Article 2
Provisional Article 3
Provisional Article 4
Provisional Article 5
Provisional Article 6
Provisional Article 7
Provisional Article 8

Provisional Article 9
Provisional Article 10
Provisional Article 11
Provisional Article 12
Provisional Article 13
Provisional Article 14
Provisional Article 15
Provisional Article 16
Provisional Article 17
Provisional Article 18
Provisional Article 19

- Provisional Article 20
- Provisional Article 21
- Provisional Article 22
- Provisional Article 23
- Provisional Article 24
- Provisional Article 25
- Provisional Article 26
- Provisional Article 27
- Provisional Article 28
- Provisional Article 29

Article 170	Effectiveness
Article 171	Enforcement

Table (I)
Banking Regulation and Supervision Agency
Table (II)
Savings Deposit Insurance Fund
Table (III)
Savings Deposit Insurance Fund

Law Amending the Banking Law No.5411

Law No.	Official Gazette Date	Official Gazette Number
5472	14.03.2006	26108
5667	30.05.2007	26537
5754	08.05.2008	26870
5766	06.06.2008	26898
6111	25.02.2011	27857 (repeated)

Insurance of deposits and participation funds

Article 63- The savings deposit and participation funds belonging to real persons in credit institutions shall be insured by the Savings Deposit Insurance Fund.

Credit institutions shall insure their savings deposit and participation funds belonging to real persons on the basis of the portion subject to insurance, and shall pay the premiums on this basis.

The coverage and amount of the savings deposit participation funds belonging to real persons which will be subject to insurance shall be set by the Fund Board upon the approval of the Central Bank, the Board and the Treasury Undersecretariat. The risk-based insurance premium rate shall not exceed twenty per thousand of the deposit and participation fund subject to insurance on an annual basis. The tariff, collection time, method and other conditions of the risk-based insurance premium shall be set by the Fund Board upon consulting the Board.

The owners of deposits and participation funds shall be treated as privileged creditors with respect to the part of their accounts not subject to insurance, pursuant to article 206, line 3 of the Execution and Bankruptcy Law no. 2004, and shall receive their receivables after the payment of the receivables of the Fund and the claims of the state and social security organizations covered by the Law No. 6183 in the case of the bankruptcy of credit institutions.

The insurance premiums paid by credit institutions to the Fund shall be considered as expenditure in determining the corporate tax base.

The insured portions of the clearly proven savings deposit and participation funds at the credit institutions whose operating permission has been revoked shall be paid from the resources of the Fund.

Deposits and participation funds not covered by insurance

Article 64- The below-listed savings deposit and participation fund accounts shall not be subject to insurance:

- a) Deposits, participation funds and other accounts belonging to dominant partners of the relevant credit institution as well as their fathers, mothers, spouses and children under their custody,
- b) Deposits, participation funds and other accounts belonging to the chairman and members of the board of directors of the relevant credit institution, its general managers and deputy general managers as well as their spouses, fathers, mothers and children under their custody,
- c) Deposits, participation funds and other accounts covered by assets generated through the offenses mentioned in Article 282 of the Turkish Penal Code No. 5237 and dated 26.9.2004,
- d) Other deposits, participation funds and accounts determined by the Board.

PART SIX
Supervision and Measures to be Taken

Supervision

Article 65- The institutions under the scope of this Law and their activities shall be subject to supervision of the Agency.

The Agency may send representatives to the meetings of the general assemblies of banks, for observation purposes.

Consolidated supervision

Article 66- The parent undertaking that are subject to limitations and standard ratios on a consolidated basis pursuant to the first paragraph of Article 43 of this Law as well as their domestic and foreign subsidiaries, their jointly-controlled undertakings, their branches and representative offices shall be subject to consolidated supervision.

The institutions mentioned in the first paragraph shall primarily keep their information and documents regarding their internal control, risk management and internal audit systems, accounting

The Board decisions taken within the scope of this article shall be published in the Official Gazette. The publication date shall be regarded as the date of notification to relevant parties.

Measures to be taken against systemic risk

Article 72- In cases where a negative development that could spread over to the entire financial system occurs and such development is detected jointly by the Fund, Treasury Undersecretariat and the Central Bank under the coordination of the Agency, the Council of Ministers shall be authorized to determine the extraordinary measures to be taken and all the relevant institutions and agencies are authorized and responsible for promptly implementation of such extraordinary measures.

PART SEVEN Legal Obligations

Confidentiality

Article 73- Chairman and Board members and Agency personnel as well as the Fund Board Chairman and members and the Fund personnel shall not disclose the confidential information that they acquire as part of their duties pertaining to banks as well as their associates, subsidiaries, jointly-controlled undertakings and customers to anybody other than those who are authorized by this Law and those who are authorized by their private law and shall not use such information in their own or other's benefit. The outsourcing institutions from which the Agency receives support services and the employees of such institutions shall also be subject to the provisions of this article. Such obligation shall continue after leaving office.

The information and documents to be provided by the Agency under memorandums of understanding signed with equivalent foreign supervisory authorities, as per the provisions of this Law, shall not be covered by the confidential information and documents mentioned in the first paragraph. The Board shall be responsible for keeping the confidentiality of information and documents obtained within or outside the scope of memoranda of understanding to be signed. The confidential information and documents to be obtained by the Agency may be used for the purposes of issuing establishment and operating permissions, supervision of activities, monitoring compliance with the legislation, and for the administrative lawsuits to be filed against the decisions of the Board. The confidential information and documents that may be obtained by the Agency under this paragraph cannot be disclosed to any person or entity, other than the public prosecutors and criminal courts if and when needed in the course of criminal proceedings and prosecutions, and the Chairman and members of the Board and personnel of the Agency if and when they demand for investigations, prosecutions or proceedings initiated against them with regard to the crimes alleged to have been committed by them in the course of performance of their duties, even if they have already left their job position therein. The Agency shall not be held responsible for the disclosure of confidential information and documents over which a court judgment has been issued.⁸

Those who, by virtue of their positions or in the course of performance of their duties, have access to confidential information about banks or clients are not permitted to disclose such confidential information to any person or entity other than the authorities expressly authorized by law. This confidentiality obligation shall survive termination of employment contracts of them. In the event that the wages, salaries, premiums, bonus pays and similar other pays due and payable to workers, seamen and journalists employed pursuant to and under the Code of Obligations no. 818 dated 22/04/1926, and the Law on Relations Between Employers and Employees in Press and Media Professions no. 5953 dated 13/06/1952, and the Maritime Labor Act no. 854 dated 20/04/1967, and the Labor Act no. 4857 dated 22/05/2003, are deposited to a bank account specifically opened for this purpose, then and in this case, disclosure of any data, information and documents relating to such accounts to the Ministry of Labor and Social Security, the Ministry of Finance, and the Treasury Undersecretariat or other institutions and entities associated thereto, or disclosure or provision to the Social Security Institution of the information and documents relating to implementation of provisions of articles 8 and 100 of the Social Securities and Public Health Insurance Law no. 5510 dated 31/05/2006 or relating to conduct of income test in the public health insurance system cannot be considered as disclosure of confidential information. The procedures and principles relating to the disclosure of such data, information and documents will be determined by the Ministry of Labor and

⁸ As amended by the Law No. 6111.

Social Security, the Ministry of Finance, the State Ministry in charge of the Treasury Undersecretariat, and the Board.⁹

However, the confidentiality obligation excludes disclosure of confidential information in relation to banks or information pertaining to secrets of their clients, provided that such information and documents relate to entities under supervision of the Agency or their partners, affiliates or subsidiaries or partnerships under joint control with them, or to activities, operations, clients of these institutions and that such an exchange is required to meet information requests of entities or authorities equivalent to the Agency and of those authorized to audit pursuant to the laws of foreign countries, and a confidentiality agreement is signed in connection therewith, and disclosure of data is kept limited only for specified purposes as such during exchanges of all kinds of information and documents among banks or financial institutions either directly or indirectly, or through a risk center or through firms to be established by at least five banks or financial institutions, and also during meeting information and document requests for use in the valuation process carried out by potential buyers for the sale of shares over ten percent or more of the capital through direct or indirect shareholdings, or in preparation of consolidated financial statements and accounts of parent companies, also including credit institutions and financial institutions, established and headquartered in Turkey or abroad, holding ten percent or more of capital, or in their risk management and internal audit practices, or in valuation for the purpose of sale of their assets or their asset-based securities, also including the loans, or in purchasing of valuation, rating or outsourcing services or in independent audit services, or in purchases of services by taking the required actions in connection therewith.¹⁰

Protection of reputation

Article 74- No real or legal person shall intentionally damage the reputation, prestige or assets of a bank or disseminate inaccurate news either using any means of communication defined in the Press Code No. 5187 or radio, television, video, internet, cable TV or electronic data communication devices and similar tools.

Ethical principles

Article 75- Banks and their personnel shall ensure that the banks' activities are performed in compliance with this Law, the applicable regulations and the banks' establishment goals and policies and comply with ethical principles that take justice, fairness, honesty and social responsibility as a basis in their management.

Ethical principles shall be established by the associations of institutions upon the approval of the Board.

Customer rights

Article 76- Banks shall set up under their own bodies a system that will respond to the problems and complaints of their customers stemming from the services provided thereto and shall inform their customers of this service. Banks shall provide an approved copy of loan contracts to their customers and shall provide the customers with a copy of all documents pertaining to the transactions carried out with their customers upon the request of customers.

The minimum requirements pertaining to the format and contents of the contracts to be signed between banks and their customers pertaining to the activities mentioned in Article 4 of this Law as well as the transactions for which uniform contracts will be applicable shall be established by the associations of institutions upon obtaining the approval of the Board. The provisions of the Law No. 4077 shall be reserved.

Banks shall not open deposit, participation fund, credit or other accounts, sign contracts, provide remittance and foreign exchange services and other banking and financial services for clients that do not document their identities and tax numbers. The principles and procedures applicable to the implementation of this paragraph shall be governed by the Ministry of Finance upon consulting the Agency. The enforcement of the provisions of Article 5 of the Law No. 4358 and dated 2/4/1998 for

⁹ As amended by the Law No. 6111.

¹⁰ As amended by the Law No. 6111.

Personal Liability

Article 110- If it is determined that the managers and auditors a bank, or its general manager and assistant general managers, or its authorized signatory officers have caused the application of the provisions of Article 71 for the bank through their decisions and actions that are in violation of the applicable laws, on the basis of a decision of the Fund Board and upon the request of the Fund, such person shall be held personally liable to the extent of the damage they have caused to the bank and a court may declare any such person bankrupt. Where any such decision or act have been made or taken in order to provide benefits to dominant partners of the bank, the same provision shall also be applied to such dominant partners to the extent of the benefits so obtained. The outstanding amount of the collected funds after the deduction of deposits and contribution funds as well as their accessory obligations paid by the Fund shall be returned to the bank whose liquidation or bankruptcy procedures have been initiated.

The Fund shall institute legal proceedings against any person declared bankrupt by court.

The courts shall apply the provisions of the Article 257 and the following articles of the Execution and Bankruptcy Law no. 2004 when dealing with those whose bankruptcy is claimed under the provisions of this Article.

The provisions of Article 106 and 109 shall be applicable for those that are personally declared bankrupt as per the provisions of this article.

PART TWELVE Provisions regarding Savings Deposit Insurance Fund

SECTION ONE Savings Deposits Insurance Fund

Establishment and Independence of the Fund

Article 111- The Savings Deposit Insurance Fund, which is a public legal entity and which has administrative and financial autonomy has been established to insure deposits in order to protect the rights and interests of depositors and to ensure confidence and stability in financial markets; insure deposits and contribution funds; manage the banks with the Fund; strengthen and restructure their financial standing; transfer, merge, sell or liquidate such banks; execute and conclude the follow-up and collection transactions of the receivables of the Fund, manage the Fund's assets and resources and perform other duties assigned thereto by the Law, within the framework of the powers given by this Law and other applicable legislation.

The Fund shall be independent when executing its duties. Decisions of the Fund shall not be supervised for appropriateness. No organ, authority or person may issue orders or instructions to influence the decisions of the Board.

The Fund consists of the Savings Deposit Insurance Fund Board and the Chairman's Office.

The Fund is headquartered in Istanbul. Upon a Council of Ministers Decree, the Fund may open up maximum three representative's offices in provinces where duty and authorization areas of the Fund are concentrated.

The Fund shall not be subject to the provisions of the Law No. 3346 on the Audit of State-Owned Economic Enterprises and Funds by the Turkish Grand National Assembly, the Public Tenders Law No. 2886 and the Public Procurement Law No. 4734.

The Fund shall employ adequate number of personnel with required qualifications in order to efficiently fulfill its duties and powers.

The properties of the Fund shall be deemed as state property. The properties, rights and receivables of the Fund shall not be seized or pledged.

Non-recording transactions, non-factual accounting

Article 156- Any person who has caused any transaction of institutions covered by this Law not recorded or accounted for in a manner not conforming to their nature or has caused any annual balance sheet thereof closed without ensuring its conformity with the ledger and the subsidiary ledger, branches, correspondent banks in Turkey and abroad and who has signed any document which has been used for taking any of the foregoing actions shall be sentenced to imprisonment between one year and three years and a judicial fine which shall not be less than 1,500 days. The officials of independent audit firms who approve such documents although they know that they have been prepared non-factually shall be sentenced to the same penalties.

Impairing and preventing the functioning of the system; disposing or changing data

Article 157- The institutions subject to this Law shall be regarded as bank or credit institution in the context of the offenses of preventing or disrupting system, and deleting or modifying data, as defined in Article 244 of the Turkish Penal Code No. 5237.

Actions damaging reputation

Article 158- Any person who violates the provisions of Article 74 of this Law shall be sentenced to imprisonment from one year to three years and a judicial fine from 1,000 days up to 2,000 days.

If a private or public loss has incurred as a result of the offenses defined in the above paragraph, the penalties shall be increased by one sixth.

Disclosing confidential information and documents

Article 159- The persons who do not fulfill the requirements laid down in the first and third paragraphs of Article 73 of this Law shall be sentenced to imprisonment from one year to three years and a judicial fine from 1,000 days up to 2,000 days. The same punishments shall also be applied to third persons who disclose the confidential information or documents of the clients of banks.

In cases where the persons defined in the above paragraph disclosed confidential information and documents with a view to acquiring benefits for themselves or for others, the penalties shall be increased by one sixth. Furthermore, depending on the importance of the offense, the responsible persons shall be prohibited from working at the institutions subject to this Law temporarily for a period that is not less than two years or permanently.

Embezzlement

Article 160- If any member of board of directors or employee of a bank embezzles any money, valuable document, securities or other assets, which have been entrusted to them in connection with their duties or put under custody and supervision thereof, in his own or others' favor, he shall be sentenced to imprisonment from six years to twelve years and a judicial fine up to 5,000 days, and shall compensate for the losses incurred by the bank.

Where the offence has been committed by fraudulent acts which would ensure that the offence will not be discovered, then the perpetrator of such act shall be sentenced to imprisonment for minimum twelve years and a judicial fine up to 20,000 days; however the amount of judicial fine shall not be less than three times the loss suffered by the bank. Furthermore, in the event that the loss caused is not compensated, the court shall issue a judgment for the collection of the damage *ex officio*.

In the event that the real person shareholders who *de jure* or *de facto* have held the control the management and supervision of a bank whose permission for banking transactions has been revoked or that has been transferred to the Fund, are proven to have used the credit institution's resources directly or indirectly in their own interests or in the interests of third persons so as to endanger the soundness of the credit institution, thereby causing loss to the credit institution in any manner whatsoever, their such acts shall be considered embezzlement. Those who commit such offence shall be sentenced to imprisonment from ten years to twenty years and a judicial fine up to 20,000 days; however the amount of judicial fine shall not be less than three times the loss suffered by the bank. In addition, the losses incurred shall jointly be indemnified.